AMENDENTS TO THE SPECIFICATION

Please replace the paragraph at page 10 lines 1-11 with the following amended paragraph:

When no drilling operation is performed, the elements of the rotary shaft assembly 18 stay at the retracted position as shown in Fig. 3. Then, for performing a drilling operation, while the annular cutter t is rotated by the drill motor 12 through the deceleration mechanism 17 and the distal proximal rotating shaft 22, intermediate rotating shaft 24, and distal rotating shaft 26, the operation lever 39 is manipulated, thereby causing the pinion 34 to rotate and advance downward on the stationary rack 32 to move the movable rack 31 downward relative to the pinion 34. In this way, the intermediate rotating shaft 24 and distal rotating shaft 26 are set into an extending state to bring the rotary shaft assembly 18 into an extending state, causing the annular cutter t attached at the leading end of the distal rotating shaft 26 to advance toward a workpiece.

Please replace the paragraph at page 11 lines 10-19 with the following amended paragraph:

In Fig. 4, the numeral 50 denotes an external AC power supply, 51 a full wave rectifier circuit, and 52 an AC/DC converter. The full wave rectifier circuit 51 applies power to an electromagnet 53 contained in the electromagnetic base [[51]] 41. When the power switch SW_{PW} which is connected between the external AC power supply 50 and the AC/DC converter 52, is turned on, the full wave rectifier circuit 51 rectifies a voltage from the external AC power supply 50 and supplies the rectified voltage to the electromagnet 53, thereby fixing the electric drill apparatus onto a target object by the magnetic force. The AC/DC converter 52 converts the voltage from the external AC power supply 50 to a fixed DC voltage (for example, 24 volts) which is supplied to a control unit for controlling the driving of the drill motor 12.

Please replace the paragraph at page 13 lines 14-20 with the following amended paragraph:

As the transistor Q_{71} is turned on, a current also flows through a photo-diode PH_{1IN} connected in series with the transistor Q_{71} , causing a photo-triac PH_{1OUT} which is optically coupled to the photo-diode PH_{1IN} to be turned on. By turning on the triac BCR, the AC power supply 50 is connected to the drill motor 12 to be driven. As a result, the rotation of the drill motor 12 is conveyed through the reduction gear mechanism 17 to the rotation axis rotary shaft assembly 18 to thereby rotate the annular cutter t (see Figs. 1 and 3).

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